

Bit Market Services

Informazione Regolamentata n. 1622-10-2016	Data/Ora Ricezione 30 Settembre 2016 18:14:51	ExtraMOT - Segmento Professionale
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Societa' : L'ISOLANTE K-FLEX

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Informazione
Regolamentata

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Oggetto : L' ISOLANTE K-FLEX S.P.A.
ANNOUNCES RESULTS OF ITS
EXCHANGE OFFER AND PRICING OF
THE NEW NOTES

Testo del comunicato

Vedi allegato.

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L' ISOLANTE K-FLEX S.P.A. ANNOUNCES RESULTS OF ITS EXCHANGE OFFER AND PRICING OF THE NEW NOTES

Milan, 30 September 2016. L' Isolante K-Flex S.p.A. (the "Issuer") announces today the results and pricing of its invitation to eligible holders of its outstanding €100,000,000 6 per cent. Notes due 1 July 2020 (the "Existing Notes" and each such holder, a "Noteholder") issued by the Issuer, to offer to exchange any and all of their Existing Notes for Euro denominated senior fixed rate notes (the "New Notes") to be issued by the Issuer (such invitation, the "Exchange Offer").

The Exchange Offer was announced on 23 September 2016 and was made on the terms and subject to the conditions set out in the exchange offer memorandum dated 23 September 2016 as amended by an addendum published on 27 September 2016 (together, the "Exchange Offer Memorandum"), prepared in connection with the Exchange Offer. Capitalised terms used in this announcement and not otherwise defined herein have the meanings given to them in the Exchange Offer Memorandum.

The Expiration Deadline for the Exchange Offer was 17.00 (CET) on 29 September 2016.

Earlier today, the Issuer announced the indicative aggregate nominal amount of Existing Notes to be accepted, subject to the final pricing of the Exchange Offer.

As provided in the Exchange Offer Memorandum, at approximately 17:00 (CET) today, (i) the New Notes Price and the New Notes Coupon; (ii) the aggregate nominal amount of the Existing Notes to be accepted; (iii) the Accrued Interest in respect of the Existing Notes; and (iv) the aggregate nominal amount of New Notes to be issued (including the Additional New Notes) were each determined as set out below.

Pricing and Exchange Offer Results

Existing Notes	ISIN	Aggregate Nominal Amount Outstanding	Maturity Date	Existing Accepted Notes	Exchange Ratio	Accrued Interest	Aggregate Nominal Amount of New Notes
July 2020 Notes	XS1083010311	€100,000,000	1 July 2020	€73,840,000	104.5%	€1,189,532.12	€77,140,000

The total aggregate Cash Rounding Amount will be equal to €22,800.00. Following cancellation of the Existing Notes to be accepted in the Exchange Offer on the Settlement Date, € 26,160,000 of Existing Notes will remain outstanding.

Pricing of the New Notes

Aggregate Nominal Amount of New Notes (including the Additional New Notes) €180,000,000

New Notes Price: 100.00 per cent. of the Aggregate Nominal Amount of New Notes

New Notes Coupon: 4.25%

The New Notes will be issued by the Issuer and will have the following ISIN Code:XS1498549325. They will be issued in denominations of €100,000 and integral multiples of €1,000 in excess thereof. Application will be made for the New Notes to be admitted to listing on the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange's Euro MTF Market (the "Euro MTF") on the Settlement Date.

Settlement

The Settlement Date for the Exchange Offer, including (i) the issue of Additional New Notes, (ii) delivery of the New Notes, in exchange for Existing Notes validly Offered for Exchange and accepted for exchange pursuant to the Exchange Offer and (iii) payment of Cash Rounding Amounts and Accrued Payments (if any) is expected to be on 7 October 2016.

Existing Notes which are not accepted for exchange pursuant to the Exchange Offer will be returned to the relevant Noteholder on the Settlement Date.

Further Information

A complete description of the terms and conditions of the Exchange Offer is set out in the Exchange Offer Memorandum. Equita S.I.M. S.p.A. is the dealer manager (the “**Dealer Manager**”) for the Exchange Offer.

Questions and requests for assistance in connection with the Exchange Offer may be directed to:

THE DEALER MANAGER

EQUITA S.I.M. S.p.A.

Via Filippo Turati, 9

20121 Milan

Italy

Attention: Claudio Pesenti/Marco Clerici

Telephone: +39 02 6204 229/401

Email: c.pesenti@equitasim.it/ m.clerici@equitasim.it

Questions and requests for assistance in connection with the delivery of Exchange Instructions including requests for a copy of the Exchange Offer Memorandum may be directed to:

THE EXCHANGE AGENT

Lucid Issuer Services Limited

Tankerton Works

12 Argyle Walk

London WC1H 8HA

United Kingdom

Telephone: : +44 20 7704 0880

Attention: David Shilson

Email: kflex@lucid-is.com

Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the Exchange Offer, the New Notes and the Issuer, the Existing Notes, the Exchange Offer Memorandum) and each Noteholder must make its own decision, based upon its own judgement and having obtained advice from such financial, accounting, legal and tax advisers as it may deem necessary, as to whether to offer any or all of its Existing Notes for exchange pursuant to the Exchange Offer.

None of the Dealer Manager, the Exchange Agent or any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding this announcement, the Exchange Offer Memorandum, or the Exchange Offer. The Issuer has not authorised the making or provision of any representation or information regarding the Exchange Offer other than as contained in the Exchange Offer Memorandum, or as approved for such purpose by the Issuer. None of the Issuer, the Dealer Manager, the Exchange Agent or their respective directors,

employees or affiliates makes any recommendation as to whether holders of Existing Notes should offer any Existing Notes for exchange pursuant to the Exchange Offer or refrain from doing so and no one has been authorised by any of them to make any such recommendation. The Exchange Agent is the agent of the Issuer and owes no duty to any holder of Existing Notes.

None of the Dealer Manager, the Exchange Agent or their respective directors, employees or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Exchange Offer contained in this announcement, in the Exchange Offer Memorandum, or for any failure by the Issuer to disclose events that may have occurred which may affect the significance or accuracy of the information in this announcement or in the Exchange Offer Memorandum.

Disclaimer

This announcement must be read in conjunction with the the Exchange Offer Memorandum. This announcement and the Exchange Offer Memorandum, contain important information which should be read carefully before any decision is made with respect to the Exchange Offer. If any Noteholder is in any doubt as to the contents of this announcement or the Exchange Offer Memorandum, or the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

Fine Comunicato n.1622-10

Numero di Pagine: 5